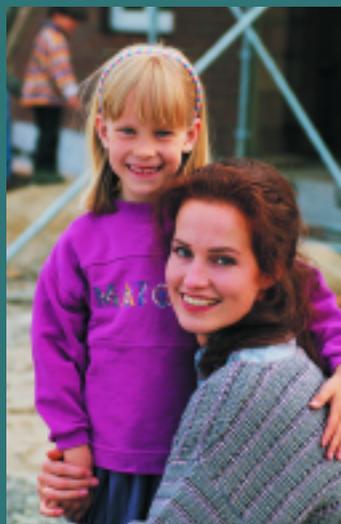




# AHC

The New York State Affordable Housing Corporation



*The New York State Affordable Housing Corporation is committed to creating homeownership opportunities for low- and moderate-income families. To accomplish this goal, we fund a wide variety of projects, including new construction, acquisition/rehabilitation, and home improvement. Since inception AHC has helped finance the purchase, preservation or improvement of over 49,000 units of housing throughout the state. To build upon that success, AHC actively encourages applications for innovative projects and from organizations which have not previously worked with AHC.*

*Andrew M. Cuomo*  
Governor

*Darryl C. Towns*  
Commissioner/CEO



## Eligible Applicants

Applicants must be not-for-profit corporations, municipalities, municipal housing authorities, housing development fund companies or charitable organizations.

## Grant Requirements

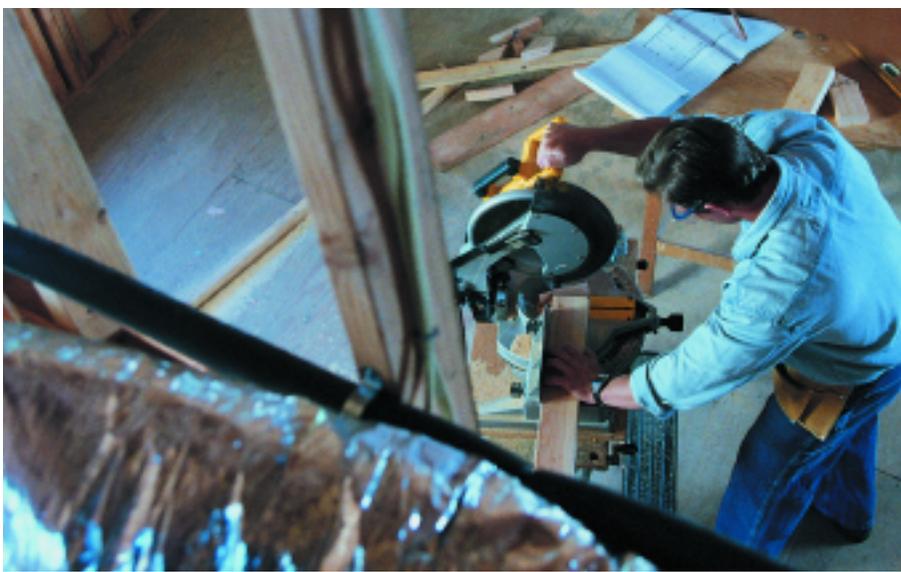
Projects must provide for the new construction, acquisition/rehabilitation or improvement of one-to-four family homes (including co-ops and condos) located in New York State. Funds may also be used for assistance with closing costs and/or down payments associated with eligible projects.

Projects must serve low- and moderate-income families. Priority is given to projects serving people who earn no more than 112% of HUD's Low Income Limits, adjusted for family size.

AHC grants must be leveraged with other funds. A minimum of 40% of the project's total development cost must be provided by other public and/or private sources.

## Maximum Grant Amount

- \$35,000 per unit is the maximum grant amount available from AHC. Grants up to \$40,000 per unit are available to projects located in high cost areas of the state or which will receive a Department of Agriculture Rural Economic & Community Development Service loan.
- AHC offers a varied award structure of up to \$27,500 or \$32,500, in high cost areas, per unit for households earning at or below 137% of HUD's Low Income Limits.



- For households earning more than 137% of HUD's Low Income Limits, the AHC grant awards up to \$20,000 or \$25,000 in high cost areas.

### Applications

Applications are due on dates established by AHC, generally once or twice per year. Once applications are received, AHC staff determines project eligibility and competitively evaluates the applications based upon demonstration of local need, readiness to proceed, experience of the development team, affordability and target income levels, innovative financing techniques, and project design.

Applications are available  
by visiting [www.nyshcr.org](http://www.nyshcr.org).